

REMARKS
Ambassador D. Brent Hardt
to the
Georgetown Chamber of Commerce and Industry (GCCI)
122nd Annual General Meeting
March 30, 2012, 2:00 p.m.
Duke Lodge

Distinguished guests from the Georgetown Chamber of Commerce and Industry; the private sector; the Government of Guyana; ladies and gentlemen:

I am delighted to be here with you this afternoon to be part of the Georgetown Chamber of Commerce and Industry's (GCCI) 122nd Annual General Meeting. The private sector is a powerful engine for unleashing economic growth, creativity, and efficient use of resources – indeed, the importance of trade and entrepreneurship to global prosperity cannot be overstated.

As the gathering place and voice of business and industry, chambers of commerce such as yours play vital roles in forging a private

sector that is dynamic, innovative, and a force for job creation and economic development. The business community has a legitimate role to play in shaping and building society, and by coming together in this forum and others such as the Private Sector Organization and the Guyana Manufacturers Association, it can boost the private sector voice in promoting policies beneficial to growth and innovation, it can foster ethical practices in commerce, trade, and services, and it can reinforce the importance of exercising corporate social responsibility and giving back to the community.

In our foreign policy, the United States seeks to support policies and initiatives in countries throughout the world that foster strong economic institutions, bolster economic development and promote social and economic opportunity, especially for young people and women. In fact, two weeks ago, I was in Washington for our annual gathering of US Ambassadors, and the principal focus of our meeting with Secretary of State Clinton was her effort to boost our engagement in economic diplomacy and to advance the President's National Export Initiative,

which seeks to double U.S. exports. In this context of a reinvigorated focus on economic growth and opportunity, it is an exciting time to be in Guyana. There is tremendous economic opportunity that can be unleashed. To this end, my embassy has been active building partnerships with the government and private sector to diversify the economy and develop new sectors for growth, innovation, and job creation.

As many here know, our USAID Guyana Trade and Investment Support project has been active since 2004 in opening up new export opportunities for Guyanese goods and services in eco-tourism, non-traditional agriculture, wood products, and aquaculture. These programs have linked small farmers and fish producers with larger producers and exporters to expand export capacity; it has increased the quality of tourism services and introduced a new tourism sector, bird watching, attracting visitors who want to enjoy the amazing diversity of Guyana's wildlife.

And in a very exciting new development, GTIS has been able to make some significant new strides to develop a sport-fishing industry in Guyana. Sports-fishing is a \$125 billion business in the U.S. It draws high-end tourists who have an appreciation for nature and are willing to go to remote places to catch a rare species of fish. Just this week, I welcomed to my residence a group of U.S. sports fisherman and corporate sponsors who are partnering with USAID and have already invested a quarter of a million US dollars to explore and promote Guyana as a destination. They have just completed an exciting adventure in Rewa, where they were able to demonstrate that it was possible to catch the arapaima with a fly fishing rod. Working with the Ministry of Agriculture and the Amerindian communities, this group will be active in promoting a new sustainable, eco-friendly tourism niche (the fishing is catch and release) that will attract high-value customers while still protecting Guyana's resources. They showed a film of their adventure that we hope to air at the upcoming Caribbean Sustainable Tourism Conference here and later on local television.

Trade Links

Trade between our two countries is strong, and growing, and none of President Obama's top priorities is to double U.S. exports over four years. In 2011, Guyana traded more with the United States than with any other country in the world. It exported US\$424.5 million of goods to the United States, while importing US\$363.5 million of U.S. goods – a trade surplus for Guyana. Guyanese products such as apparel knit with American-made material, sugar, seafood, fruit, and other agricultural products continue to enjoy duty-free access to the U.S. market under the Caribbean Basin Trade Partnership Act, which was extended to 2020.

American companies such as Atlantic Tele-Network, part-owner of Guyana Telephone and Telegraph; Seaboard Corporation, the owner of the National Milling Company of Guyana; and Delta Airlines are some of the U.S.-based companies currently operating successfully in Guyana. Other American franchises, such as Pizza Hut, United Parcel Service, and Federal Express show that Guyanese entrepreneurs and American businesses can partner productively. I believe there is much more

untapped potential to bring American business and investment to Guyana, and I am determined to work with you to support this growth.

As Guyana develops its oil and gas resources in the Guyana-Suriname Basin, the United States is already working in partnership to prepare the ground for sound and sustainable development of these resources by providing technical assistance under our Energy Governance Capacity Initiative (EGCI). EGCI supports the development of effective revenue management and oil industry oversight. One month ago, the U.S. Embassy facilitated a workshop on managing offshore oil and gas resources, which focused on balancing revenue streams, while maximizing the potential of the oil reservoir. Guyanese and U.S. government representatives participated in a very productive exchange of ideas on how to manage this potential resource. In the long-term, if oil and gas are found, this partnership can help shape a policy and operational framework to ensure that this potentially high-value sector contributes to broad-based economic growth and prosperity.

Caribbean Idea Marketplace (CIM)

Beyond effective business strategies, sound macro-economic policies, and technical export development, the most important way to promote economic opportunity is to unleash the potential of individual people. Effective political leaders and economic managers understand the value of supporting entrepreneurship. They know that even the most daring risk takers need confidence that the merit of their ideas and effort will be reflected in the profitability of their products and services. Many young entrepreneurs today are women and others who have traditionally been outside the economic mainstream of their countries. These entrepreneurs often have strong ties to their communities and make civic contributions, such as promoting education, supporting charitable organizations, upgrading local infrastructure, advocating environmental protection or encouraging responsible stewardship of natural resources.

The presence of a large and vibrant Guyanese population in the United States, many of whom have started their own businesses, creates some intriguing and largely untapped opportunities for new trade and

investment links between our nations. Secretary of State Clinton recognizes the extraordinary potential of the Caribbean Diaspora communities to contribute to their countries of origin. While Diaspora communities have long supported families in their home countries through remittances, there are additional ways that the great store of talent, energy, and entrepreneurial spirit within the Diaspora can be leveraged to contribute to the development of their countries of origin.

To tap this potential, during a visit to the region last year, Secretary Clinton launched the International Diaspora Engagement Alliance, or IDEA. This alliance brings together governments, corporations, and nonprofit organizations to make it easier for Diaspora communities to promote trade and investment, start businesses, and develop projects that can create jobs in their countries of origin. The Caribbean was selected to be the first region to demonstrate the impact of this alliance through the Caribbean IDEA Marketplace, or CIM. This marketplace will foster collaboration between local entrepreneurs and members of the Caribbean Diaspora that can create jobs and stimulate investment. It

will also offer Diaspora communities access to capital and technical assistance to help them get started if they are committed to invest in the country of origin.

Entrepreneurs and firms with innovative business ideas are invited to participate in this ground-breaking initiative by submitting a Project Concept Note. The Project Concept Note must demonstrate how the applicant will develop either a new product or service, or a new export market for an existing product or service. The project must have the potential to create sustainable jobs for Caribbean men and women. Selected proposals will receive matching funds of up to \$100,000 to help execute the final business plan. The CIM is accepting applications now through May 31, on a website that is being managed by the Inter-American Development Bank. I encourage any of you or your business contacts in the U.S. who have an innovative idea of how to expand a business or introduce new goods or services to the Guyanese community to apply for this opportunity.

Summit of the Americas (SOA)

Not only are our bilateral partnerships important, but it is increasingly clear that we must work together as a region to address many of the challenges we share. In a few short weeks, Colombia will be hosting the Sixth Summit of the Americas in Cartagena, Colombia. The theme of the Summit, “Connecting the Americas: Partners for Prosperity,” reinforces the spirit of partnership that has been at the core of the Obama administration’s policy since 2009. Through equal partnership and the power of proximity, the United States is working effectively with an increasingly capable set of partners to address key challenges facing the people of the Americas -- from energy and citizen security to more inclusive economic growth. The role of the private sector will be a major theme for Summit discussion, with special focus on the role of small and medium enterprises in bringing about innovative development. The Summit goal is to explore ways to promote growth and development, while ensuring social and economic inclusion.

For economic growth and, closely related, for democracy to be sustainable, governments must deliver their benefits to historically marginalized groups, including women, people of African descent, rural populations, and indigenous peoples. In fact, investing in economic empowerment of disadvantaged groups is one of the best ways to simultaneously achieve economic, financial, and social progress. So, at the Summit, President Obama will call on his regional partners, including Guyana, to make tangible progress on greater social inclusion as a cross cutting component of all development efforts and make "the American Dream" – which has traditionally been thought of in the context of the United States -- as a more broadly “American” dream that is increasingly accessible to all citizens throughout the Americas in their home countries, including women, marginalized ethnic or racial groups, and indigenous peoples.

Since its launch in Miami in 1994, the Summit of the Americas process has historically been a forum for providing civil society, including the private sector, with opportunities to raise concerns about

and offer solutions to the many issues facing the Hemisphere. The Hemisphere's leaders will discuss ways to reduce poverty and inequality, prepare for and respond to natural disasters, confront transnational crime and improve citizen security, and promote access to technology. The United States looks forward to finding new and innovative ways to build on what we have accomplished so far—with a focus on increasing participation by civil society, establishing linkages among small business innovators, CEOs, and academic leaders, and working to ensure that our cooperation produces concrete results for all the people of the Americas.

At the last Summit of the Americas, in 2009, heads of state and government supported the creation of the Inter-American Social Protection Network, which enables countries to replicate innovative and responsible social programs; the Energy and Climate Partnership of the Americas, a forum through which leaders committed to expanding regional cooperation to address challenges of energy security and

climate change; the Western Hemisphere Microfinance Growth Fund; and the Caribbean Basin Security Initiative, or CBSI.

At the Cartagena Summit, my government hopes to accelerate electric energy integration so that, within a decade, every person in the Western Hemisphere will have the energy they need at a price they can afford to live their lives, do their work, and educate their children. The U.S. government will also seek to develop more effective solutions to combat climate change and slow, halt, and reverse deforestation in the Andes-Amazon region.

I have always believed that the many and varied interpersonal and cultural connections that bind the United States and our regional neighbors are the most important and enduring connections that can exist between countries of this region. When someone studies in another country, they develop lifelong professional connections, understanding, and friendships. That is why President Obama launched his "100,000 Strong in the Americas" initiative last year with the goal of increasing

educational exchanges of people from the Caribbean and Latin America in the U.S. and of U.S. citizens in the Hemisphere to 100,000. This program calls on our embassies to step up efforts to identify and support opportunities for foreign study and to developing public-private partnerships to fund them. I met with over 20 University representatives in Washington earlier this month to encourage them to recruit more actively among the many talented students in Guyana. Unfortunately, the number of Guyanese students studying in the U.S. has declined in recent years. I am determined to reverse this trend, and the Summit of the Americas will allow us to accelerate progress toward this goal.

CBSI/SKYE

On security, the United States is making a significant contribution to citizen safety and security throughout the Caribbean through President Obama's Caribbean Basin Security Initiative (CBSI), which has provided \$139 million over the past two years to strengthen the capacity and effectiveness of governments in the region in meeting the many serious security threats they face. The CBSI, which was developed

jointly together with our Caribbean partners, is an integrated and multilateral partnership designed to strengthen and sustain the rule of law, protect human rights, and guarantee public security over the long-term. While this strategy rightly seeks to combat the drug trade and other transnational crimes that threaten regional security, significantly, it also seeks to get at the root causes of crime and violence, particularly the lack of education and opportunity among young people of the region.

If we fail to tackle these social factors that have allowed crime and violence to thrive, we will be continuously addressing symptoms and not tackling causes. That is why we are working with Guyana and other countries to provide alternatives for at-risk youth, such as formal and informal education initiatives, training, and employment opportunities. CBSI is therefore working in every country in the region to increase educational opportunities and provide workforce development and entrepreneurship training for at-risk youth as an alternative to crime and other harmful behavior.

The United States Agency for International Development, USAID, and its implementing partner in Guyana, the Education for Development Center (EDC), recently inaugurated the SKYE (or Skills and Knowledge for Youth Employment) project, which is funded under CBSI. The SKYE Project is an initiative to strengthen young people's access to justice and equip them with life skills and other market driven skills that will allow them to find employment, perform on the job, and play productive roles in the national economy.

For the SKYE program to succeed, the private sector in Guyana will have to play a vital role in meeting the needs of at-risk youth by partnering to provide training and employment opportunities. I had a chance to bring some private sector representatives together with our SKYE implementers to begin a dialogue on how to make this happen, and I appeal to all of you here today to join us in making this a success. Only through the active involvement of partners in all sectors of society can we adequately address the problems of youth unemployment and reduce youth involvement in crime and violence.

I started out by making the point that the private sector through groups such as the Chamber has a vital role to play in building a prosperous economy, a vibrant democracy, and a fair and strong social structure, so it is fitting to finish on this same note with this very specific example of how the private sector can make a difference.

All of the programs and economic initiatives I have touched upon today reflect my country's commitment to doing all we can to support a prosperous Guyana that can offer its citizens challenging jobs in a diversifying and competitive economy. It is an ambitious agenda, and we have our work cut out for us, as the goals I noted can only be achieved through a series of mutually beneficial partnerships. So my colleagues at the Embassy and I look forward to working closely with the Chamber and other private sector entities to help build a more prosperous and inclusive Guyana that can create new opportunities for all the people of this beautiful and bountiful country. Thank you.